
News Release

For Immediate Release

Date: Feb. 9, 2009

Contact: Brian Aberback, Public Information Officer
201-460-4619 office, 201-615-8570 cell
brian.aberback@njmeadowlands.gov

NJMC Business Accelerator to Help Grow New Jersey's Renewable Energy Industry

Collaboration with Rutgers Eco-Complex Launches Feb. 10 at Rutgers University

LYNDHURST, NJ – The New Jersey Meadowlands Commission Business Accelerator and the Rutgers Eco-Complex Business Incubator will hold a public planning meeting on Wednesday, Feb. 10 at Rutgers University to kick off their joint effort to attract alternative energy and green technology companies to New Jersey. The meeting is scheduled for 3 p.m. on the Cook College Campus in New Brunswick – in case of inclement weather, please call 201-438-1245, ext. 4 to check the status of the meeting.

The two business incubators are establishing the Renewable Energy Business Attraction Collaborative, a resource network to help grow the state's renewable energy industry through a marketing campaign that will highlight the advantages to doing business in New Jersey.

"This important initiative will help showcase the many assets and incentives that make New Jersey a prime location for renewable energy companies," said Robert Ceberio, the NJMC's executive director. "New Jersey has so much to offer to these businesses, and it is critical to the state's financial future that this message be communicated effectively."

The business incubators will work with renewable energy industry representatives, state agencies, real estate developers, investors and others to develop its campaign. Their efforts will be funded by a \$55,800 grant from the New Jersey Commission on Science and Technology.

The NJMC Business Accelerator was launched in fall 2008 to provide critical support services to help entrepreneurs focused on alternative energy and green technologies grow their ideas into self-sustaining businesses. The accelerator offers modern, affordable office



space in Lyndhurst and is funded primarily by a \$1.5 million, three-year grant from the NJMC.

In its first year the accelerator housed 12 clients which generated \$850,000 in revenue and \$2.1 million in third-party investments. Accelerator clients include renewable energy companies, robotics experts, software and hardware designers focused on environmental monitoring, and suppliers of sustainable cabinetry and millwork.

The accelerator recently launched a new, expanded Web site, www.njmcaccelerator.com, that serves as an information hub for start-up companies. The site offers an extensive list of links to third-party funding groups, entrepreneurial networks, government entities that run renewable energy or green business programs, and organizations that offer a wide range of business assistance. Visitors to the site can also learn about the accelerator's clients and its varied programming, and find green business success stories in the "news" section. .

The Rutgers EcoComplex is a business incubator based in Bordentown accommodating 21 client companies whose focus includes biofuel production, home energy efficiency, and environmental devices and equipment.

For more information on the NJMC Business Accelerator, visit www.njmcaccelerator.com. For information on the Renewable Energy Business Attraction Collaborative, contact Accelerator Director Michel Bitritto, at 201-438-1245 or michel.bitritto@njmeadowlands.gov.

For more information on the Rutgers EcoComplex, visit <http://ecocomplex.rutgers.edu> or call 609-499-3600.

###

